

Single Member Cabinet Decision

**Executive  
Forward Plan  
Reference**

**E 3600**

**Aequus Business Plan, Shareholder Decision**

<b>Decision maker/s</b>	Cllr Kevin Guy, Leader of the Council
<b>The Issue</b>	<p>In March 2024, Aequus requested the approval of the Leader of the Council in their capacity as Shareholder, for their 3-year Business Plan. The Business Plan was approved subject to a review by the Board within 6 months following the appointment of a new chair and an updated plan being produced.</p> <p>Following the appointment of a new chair, the Business Plan has been updated to reflect:</p> <ul style="list-style-type: none"> <li>• The longer-term opportunity for the company to grow and deliver growth in the financial returns to the council</li> <li>• Wider public sector partnership opportunities</li> <li>• The role of Aequus in supporting the delivery of the Council's Affordable Housing Programme.</li> </ul>
<b>Decision Date</b>	26th February 2025
<b>The decision</b>	The Cabinet Member agrees the Aequus Business Plan for the period 2024 to 2027.
<b>Rationale for decision</b>	<p>The Aequus Business Plan for 2024-2027, was initially approved by the Shareholder in March 2024, with the provision that, following the appointment of a new Chair of the Aequus Board, the plan would be reviewed by November 2024. The updates to the Business Plan needed to address a number of areas identified by the Shareholder for further consideration including:</p> <ul style="list-style-type: none"> <li>• To capture the longer-term opportunity for the company to grow and deliver growth in the financial returns to the council</li> <li>• To explore wider public sector partnership opportunities</li> <li>• To better reflect the role of Aequus in supporting the delivery of the Council's Affordable Housing Programme.</li> </ul> <p>The Business Plan has now been updated to address the issues identified by the Shareholder.</p>
<b>Financial and budget implications</b>	The Financial Forecast section of the Aequus Business Plan sets out the Company's financial assumptions and projections, including delivery against the Council's Medium Term Financial plan target of £1M of revenue returns each year, rising to £1.5M from 2026/27 and £2m from 2029/30.

	The Resource Management section of the Aequus Business Plan sets out the resourcing arrangements of the company. All staff are directly employed by Aequus Developments Ltd and all such related costs are met directly by the company.
<b>Issues considered</b>	Social Inclusion; Sustainability; Property; Corporate; Other Legal Considerations
<b>Consultation undertaken</b>	Cabinet colleagues; Overview & Scrutiny Panel; Section 151 Finance Officer; Chief Executive; Monitoring Officer
<b>How consultation was carried out</b>	Climate, Environment & Sustainability PDS Panel and through the Shareholder Group.
<b>Other options considered</b>	None the decision is an executive function of the Council as Shareholder
<b>Declaration of interest by Cabinet Member(s) for decision:</b>	None
<b>Any conflict of interest declared by anyone who is consulted by a Member taking the decision:</b>	None

<b>Name and Signature of Decision Maker/s</b>	<b>Councillor Kevin Guy</b>  <b>Leader of the Council</b>
<b>Date of Signature</b>	26 <sup>th</sup> February 2025

**NOT Subject to Call-in**